

not inconsistent with the laws of this State, as may be necessary to carry out the objects of the corporation; shall be capable in law of suing and being sued, pleading and being impleaded, and shall have and enjoy all the rights of other corporate bodies under the laws of this State.

SEC. 2. That for the purpose of creating the capital stock of such company M. L. McCorkle, L. L. Wither-
 spoon, J. R. Gaither, D. W. Moore and J. M. Avent, of
 the county of Catawba, and J. L. Alexander, C. L. Drum
 and J. T. Hedrick, of the county of Alexander, or any
 three of them, are hereby appointed commissioners whose
 duty it shall be, as soon after the passage of this act as
 may be, to appoint commissioners to open books of sub-
 scription at such places, and at such times as to them shall
 seem best, and under such rules and regulations as they
 may prescribe; such subscriptions, or any part thereof,
 may be payable in money, lands, labor or material neces-
 sary in the construction of said bridge, bonds, stocks or
 other valuable credits, in such manner and on such terms
 as shall be agreed between said company and such sub-
 scribers.

Commissioners.

Books of sub-
scription.Subscriptions,
how payable.

SEC. 3. That whenever the sum of one thousand dol-
 lars shall have been subscribed to the capital stock of said
 company, it shall be the duty of the commissioners above
 named, any three of whom may act, to call [a] general
 meeting of the stockholders, after giving such notice as
 to them shall seem sufficient, and at such times and places
 as they shall determine, and at general meetings of said
 stockholders not less than a majority of all stock sub-
 scribed shall constitute a quorum for the transaction of
 business, and said stockholders when so met in general
 meeting shall have power, and it shall be their duty to
 elect a president and four directors whose term of office
 shall be one year, and until others are chosen.

Organization.

Officers.

SEC. 4. That it shall be the duty of said stockholders
 at their general meetings to prescribe the manner and

Payment of
stock.